

Coins

See the stars and note the errors

By Roger Boye

HERE ARE questions from the numismatic mail-bag:

● Q.—I have two \$1 Federal Reserve notes with stars at the end of the serial numbers. Are these stars printing errors?—A.D.

A.—The stars or asterisks are not printing errors, but result from printing errors. Regular numbered and lettered bills, spoiled in the printing process, are destroyed at the Bureau of Engraving and Printing.

The bureau replaces those destroyed notes with an equal number of notes bearing a star in the serial number. Star notes are used since it would be costly and difficult for the bureau to replace each destroyed note with a bill bearing an identical serial number.

The star appears at the end of the serial number on Federal Reserve notes and at the beginning of the number on silver certificates.

● Q.—My father uses the expression "as rare as a Confederate half-dollar." Is there any validity to his slogan?—B.S.

A.—The Confederate government minted 16 coins during its existence—four half-dollars and 12 one-cent pieces.

The half-dollars were struck in 1861 in New Orleans, and are extremely rare today. The coins have the same obverse as the 1861 U.S. half-dollar. The reverse bears the words: "Confederate States of America Half Dol."

It is believed one of the four coins was given to Confederate President Jefferson Davis. Another went to a Prof. Biddle of the University of Louisiana, another to Dr. E. Ames of New Orleans, and the fourth to Chief Coiner B. F. Taylor.

So few coins were minted by the Confederate government because of a lack of bullion.

In addition, coins were hoarded during the war and both governments issued large amounts of paper currency. With coins in short supply, many merchants issued tokens for use in trade. Others cut paper money into fractions for making change. Postage stamps were also used for small change.

About 50 million tokens are believed to have been made during the Civil War, and about 10,000 varieties are known to exist today, according to R. S. Yeoman's Red Book. Civil War tokens sell from \$1 to \$50, depending on condition and type.